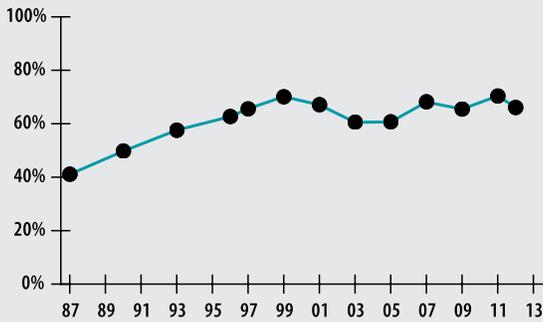
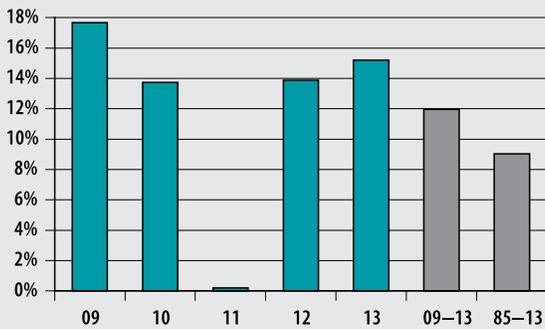


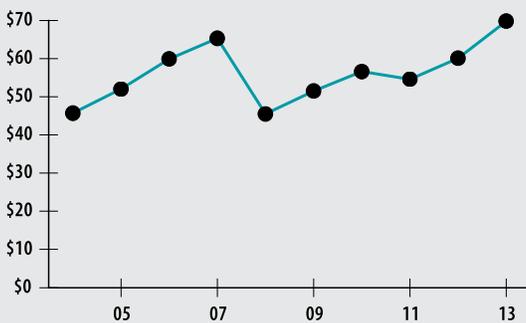
**FUNDED RATIO (1987-2013)**



**INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)**



**ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)**



**INVESTMENT RETURN HISTORY**

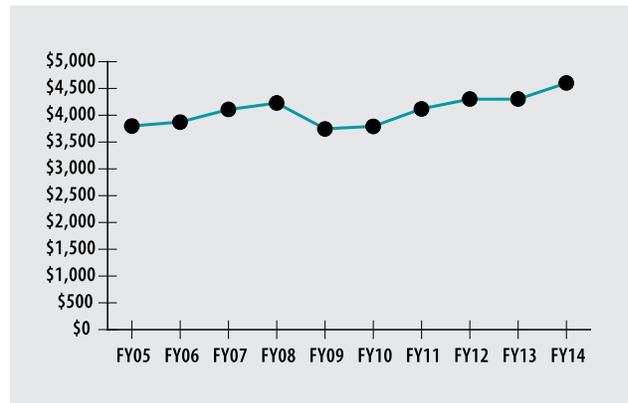
<u>29 years 2013</u>	<u>28 years 2012</u>	<u>27 years 2011</u>
9.03%	8.81%	8.63%
<u>10 years 2013</u>	<u>10 years 2012</u>	<u>10 years 2011</u>
7.69%	8.68%	6.28%
<u>5 years 2013</u>	<u>5 years 2012</u>	<u>5 years 2011</u>
11.96%	1.55%	1.21%

**ACTUARIAL**

▶ Funded Ratio	66.1%
▶ Date of Last Valuation	01/12
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2023
▶ Unfunded Liability	\$32.1 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.6 M

	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	256	287
▶ Total Payroll/Benefit	\$11.6 M	\$6.6 M
▶ Average Salary/Benefit	\$45,400	\$23,000
▶ Average Age	49	74
▶ Average Service	13.0 years	NA

**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



**EARNED INCOME OF DISABILITY RETIREES (2012)**

▶ Number of Disability Retirees	26
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.21%
▶ 2013 Market Value	\$69.8 M
▶ 2009-2013 (Annualized)	11.96%
▶ 1985-2013 (Annualized)	9.03%